

## CHAPTER 282

## AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS OF STOKES COUNTY TO ISSUE BONDS TO FUND FLOATING INDEBTEDNESS.

*The General Assembly of North Carolina do enact:*

Bond issue  
authorized.

SECTION 1. The board of county commissioners of Stokes County is hereby authorized to issue and sell bonds of the county of Stokes to an aggregate principal amount not exceeding seventy-five thousand dollars, for the purpose of funding floating indebtedness of the county incurred for the necessary expenses thereof prior to and outstanding March sixth, one thousand nine hundred and twenty-five. Such bonds shall be in the denominations of one thousand dollars each, and shall bear such rate of interest, not exceeding six per centum per annum, and run for such time or times, not exceeding thirty years from their date, as the said board of county commissioners may determine, and shall be signed by the chairman and clerk of the said board of county commissioners of Stokes County. They may be either coupon bonds or registered bonds, and if issued in coupon form may be registered as to principal, or as to both principal and interest. They shall be signed by the chairman of the board of county commissioners of Stokes County, and the county seal shall be affixed to or impressed on the bonds and attested by the clerk of said board; but coupons of such bonds shall bear a printed, lithographed, etched, or engraved facsimile signature of the county treasurer in office at the date of the bonds. The delivery of bonds signed as aforesaid by officers in office at the time of such signing shall be valid notwithstanding any change in officers occurring after such signing. They may be sold by said board of county commissioners of Stokes County at public or private sale on such terms as they may determine, at not less than par and accrued interest.

Form.

Sale.

Special tax.

SEC. 2. In order to pay the interest on said bonds and to create a sinking fund to pay them at maturity, the said board of county commissioners of Stokes County shall annually, at the time of levying other taxes, levy a sufficient special tax on all property and subjects of taxation in Stokes County.

Additional  
powers.

SEC. 3. The powers hereby conferred are additional to the powers conferred by, and are not affected by any limitation imposed by, any other act, including acts already or hereafter passed at this session of the General Assembly of North Carolina.

SEC. 4. This act shall be in force and effect from and after its ratification.

Ratified this the 4th day of March, A.D. 1925.